

Message Text

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ACTION EA-14

INFO OCT-01 NEA-10 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 ACDA-19 IO-14 OMB-01 INT-08 EB-11

COME-00 TRSE-00 SCEM-02 AID-20 DRC-01 SCI-06 /184 W

----- 012189

R 161006Z NOV 73

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 8317

INFO AMEMBASSY PHNOM PENH

JMJSN/AMEMBASSY SINGAPORE 4599

AMEMBASSY VIENTIANE

AMEMBASSY JIDDA

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E.O. 11652: N/A

TAGS: ENRG

SUBJ: OIL CRISIS: RICE FOR OIL?

REF: BANGKOK 17844

1. DEPUTY CHAIRMAN OF RTG OIL WORKING COMMITTEE CONFIRMED PRESS REPORTS THAT DEPUTY FOREIGN MINISTER CHARTCHAI WOULD SOON RETURN TO SAUDI ARABIA IN EFFORT TO NEGOTIATE GOVERNMENT TO GOVERNMENT (GTOG) CONTRACT FOR CRUDE OIL SUPPLY TO THAILAND.

2. SAUDI ARABIA HAS INDICATED IT WANTS TO PURCHASE 100,000 METRIC TONS OF PARBOILED RICE, WHICH THAILAND HOPES TO SUPPLY FROM NEW CROP. IN RETURN, THAILAND WANTS ENOUGH CRUDE OIL TO ALLEVIATE PRESENT SHORTAGES AND WISHES TO EXPLORE POSSIBILITY OF LONG TERM GTOG CONTRACTS AS SUPPLEMENT TO CRUDE OIL SUPPLY THRU MAJOR OIL COMPANIES. CRUCIAL DETAILS SUCH AS PRICE OF COMMODITIES INVOLVED IN TRADE, AND AMOUNT OF ANY CASH FLOWS NECESSARY TO BALANCE TRADE WILL BE LEFT TO CHARTCHAI AND ARABS TO NEGOTIATE.

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3. ALTHOUGH ARABS HAVE EXPRESSED INTEREST IN THAI RICE AND WILLINGNESS TO CONSIDER OIL SALES TO RTG IN PAYMENT FOR RICE, OIL WORKING COMMITTEE MEMBER KNEW NOTHING OF ANY ARAB COMMITMENT TO EXEMPT THAILAND FROM EFFECTS OF FURTHER CRUDE OIL PRODUCTION CUTBACKS (REFTEL). OF COURSE, IF DEAL GOES THROU, AND OIL SHIPMENT IS PROMPT, THAILAND WILL HAVE ELIMINATED INITIAL SHORTAGES SHE FACES OF ABOUT 16 PERCENT AS A RESULT OF ARAB CRUDE PRODUCTION CUTBACKS.

4. ON SUBJECT OF POSSIBLE PURCHASES OF OIL FROM PRC, OFFICIAL EXPRESSED BELIEF CHINA HAS OR CAN MAKE AVAILABLE SUBSTANTIAL AMOUNTS OF OIL. HOWEVER, HE INDICATED THAT POLITICAL CONSIDERATIONS FOR THAILAND PLACED THIS SOURCE OF RELIEF FROM OIL SHORTAGE IN MORE REMOTE CATEGORY THAN RICE-OIL BARTER ARRANGEMENT WITH SAUDI ARABIA.

5. SAME OFFICIAL STATED THAT RESTRICTIONS BEYOND PRICE INCREASES TO CONSERVE USE OF POL WILL BE ISSUED FAIRLY SOON. SAID THAT PM SANYA'S APPROACH TO SUCH MATTERS IS CAUTIOUS AND MARKED BY DESIRE TO PROCEED STEP BY STEP. OFFICIAL ADDAG HAS HAS BEEN ASKED BY PM TO EXPLAIN TOWARD END OF NOVEMBER THE GOVERNMENT'S OIL CONSERVATION POLICY, AS PART OF TV PUBLIC RELATIONS SERIES BEING CARRIED OUT BY RTG.
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